

## ABSTRACT

A participant controlled mutual fund is directed by participants who make the investing decisions through an intricate nominating and voting process over the Internet. The voting process is flexible in that it adjusts to the changing positions in the financial markets, thereby allowing the mutual fund to quickly take advantage of good opportunities, while preventing hasty decisions in volatile markets. An advisor executes the market orders generated by the participants and monitors the mutual fund to ensure that the fund complies with applicable law.